113TH CONGRESS 1ST SESSION

H.R. 2167

AN ACT

- To authorize the Secretary of Housing and Urban Development to establish additional requirements to improve the fiscal safety and soundness of the home equity conversion mortgage insurance program.
 - 1 Be it enacted by the Senate and House of Representa-
 - 2 tives of the United States of America in Congress assembled,

1 SECTION 1. SHORT TITLE.

- 2 This Act may be cited as the "Reverse Mortgage Sta-
- 3 bilization Act of 2013".
- 4 SEC. 2. ADDITIONAL SAFETY AND SOUNDNESS REQUIRE-
- 5 MENTS FOR HOME EQUITY CONVERSION
- 6 MORTGAGE INSURANCE PROGRAM.
- 7 Subsection (h) of section 255 of the National Hous-
- 8 ing Act (12 U.S.C. 1715z–20(h)) is amended—
- 9 (1) in paragraph (1), by striking "and" at the
- 10 end;
- 11 (2) in paragraph (2), by striking the period at
- the end and inserting "; and"; and
- 13 (3) by adding at the end the following new
- paragraph:
- 15 "(3) establish, by notice or mortgagee letter,
- any additional or alternative requirements that the
- 17 Secretary, in the Secretary's discretion, determines
- are necessary to improve the fiscal safety and sound-
- 19 ness of the program authorized by this section,
- 20 which requirements shall take effect upon
- 21 issuance.".

Passed the House of Representatives June 12, 2013.

Attest:

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